



June 28, 2007

TO: Transportation Authority of Marin

FROM: Dianne Steinhauser, Executive Director

THROUGH: David Chan, Manager of Programming and Legislation

RE: Public Hearing on the 2007 Strategic Plan Update (SPU), Agenda Item 2

Dear Commissioners:

Public Hearing

The Measure A Expenditure Plan called for a Strategic Plan (SP) to provide a 20-year outlook on how local transportation sales will be allocated in the context of anticipated demands, timing, and other available revenues. The Strategic Plan was adopted in June 2006 with the anticipation that it would be substantially updated every two years, as called for in the Measure A Expenditure Plan. However, as mentioned in the inaugural 2006 Strategic Plan, staff recommends that annual updates occur to the Revenue and Expenditure element and add/amend any critical policy elements as well. The 2007 SPU is particularly important because of the need to identify when to issue debt in order to meet the accelerated funding needs of the Highway 101 Gap Closure project in Strategy 2 and the Major Road projects in Strategy 3. While the 2007 SPU was predicated on determining when to issue debt for the two abovementioned projects, the exercise also gives us an opportunity to reconcile funds allocated and revenues generated for the past two fiscal years, as well as predict revenue and expenditures for FY 2007-08 and beyond. It also allows us to establish new revenue projections based on nearly three years of revenue collection and the general economic forecast for the Bay Area.

Per the Strategic Plan amendment policy, an amendment, including updates to the Strategic Plan, can be recommended as part of a regularly scheduled Board meeting. The update can be approved at the following Board meeting after allowing time for additional public comments. The SPU was presented to the TAM Board at the May 24, 2007 meeting. The TAM Board responded by opening a public comment period. The SPU was posted on TAM's website on May 25, 2007 with an invitation for comments or questions. As of June 21, 2007, no public comments were received by TAM. This public hearing presents a last opportunity for comments on the SPU prior to scheduled Board action in latter portion of the June 28th TAM Board meeting.

Recommendation: Staff recommends the Board conduct a public hearing and receive public input on the Proposed TAM 2007 Strategic Plan Update.